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# TRADE IN GRAIN FUTURES

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Table 1. WHEAT: Daily volume of trading (sales)  
Chicago Board of Trade, during November, 1934.

(In thousands of bushels, i.e., 000 omitted)

Date		F	U	T	U	R	E	All Wheat Futures
	Dec. (1)		May			July		
November, 1934								
1	8,132		18,383			2,958		29,473
2	7,295		17,293			2,703		27,291
3	3,911		8,263			1,467 L		13,641
Sunday								
5	5,394		12,130			1,758		19,282
Holiday	"							
7	6,639		24,185 H			4,492		35,316
8	5,620		19,196			3,881		28,697
9	4,073		13,308			2,790		20,171
10	1,567 L		6,719 L			1,744		10,030 L
Sunday								
Holiday	"							
13	2,948		12,819			3,750		19,517
14	2,333		12,802			2,248		17,383
15	4,626		21,353			4,422		30,401
16	3,742		15,885			4,288		23,915
17	2,295		8,341			2,610		13,246
Sunday								
19	2,676		9,782			3,004		15,462
20	3,836		16,302			4,093		24,231
21	4,329		16,399			3,787		24,515
22	2,681		10,105			3,298		16,084
23	3,813		14,673			3,629		22,115
24	1,864		7,628			1,804		11,296
Sunday								
26	3,191		13,186			3,527		19,904
27	4,162		15,177			3,449		22,788
28	7,152		21,384			3,885		32,421
Holiday								
30	12,827 H		20,605			4,503 H		37,940 H
Total,								
November, 1934	105,106		335,918			74,095		515,119
Total,								
October, 1934	285,436		327,953			38,489		651,878
Total,								
November, 1933	117,448		559,948			65,990		743,386

H-highest; L-lowest.

(1) Since July 2, 1934, when a change was made in deliverable grades, trading is carried on in Old and New contracts in December wheat. The volume shown for this future is combined Old and New.

Table 2. WHEAT: Daily volume of trading (sales)  
all futures combined at four principal  
markets, during November, 1934.

Date	(In thousands of bushels, i.e., 000 omitted)				Total
	Chicago(1)	Minneapolis	Kansas City	Duluth(2)	
	Board of Trade	Chamber of Commerce	Board of Trade	Board of Trade	
<b>November, 1934</b>					
1	29,473	1,675	2,375	31	33,554
2	27,291	1,781	1,816	13	30,901
3	13,641	1,280	1,451	26	16,398
Sunday					
5	19,282	1,194	1,944	11 L	22,431
Holiday					
7	35,316	1,799	3,504	41	40,660
8	28,697	1,812	2,767	78	33,354
9	20,171	1,188	1,829	34	23,222
10	10,030 L	647 L	1,292 L	37	12,006 L
Sunday					
Holiday					
13	19,517	1,436	1,927	78	22,958
14	17,383	1,051	2,414	79	20,927
15	30,401	1,485	3,086	128	35,100
16	23,915	1,330	2,227	69	27,541
17	13,246	822	1,774	136	15,978
Sunday					
19	15,462	1,029	1,701	14	18,206
20	24,231	1,455	2,572	109	28,367
21	24,515	1,290	2,153	23	27,981
22	16,084	1,017	1,873	47	19,021
23	22,115	904	2,234	28	25,281
24	11,296	917	1,495	35	13,743
Sunday					
26	19,904	1,335	2,140	65	23,444
27	22,788	1,640	3,174	34	27,636
28	32,421	3,167 H	3,261	81	38,930
Holiday					
30	37,940 H	3,577	3,708 H	153 H	44,378 H
Total,					
November, 1934	515,119	32,831	52,717	1,350	602,017
Total,					
October, 1934	651,878	38,502	52,323	1,262	743,965
Total,					
November, 1933	743,386	62,523	75,259	7,928	889,096

H-highest; L-lowest.

(1) Due to changes in deliverable grades, Chicago began trading in both Old and New contracts on July 2, 1934. The volume shown for this market combines Old and New.

(2) All Durum.

Table 3. WHEAT: Daily open commitments of Clearing Members, Chicago Board of Trade, during November, 1934.

(In thousands of bushels, i.e., 000 omitted)

Date	F	U	T	U	R	E	All Wheat Futures
	Dec. (1)			May		July	
November, 1934							
1	47,278	H		80,059	L	6,674	134,011 H
2	45,628			80,839		6,854	133,321
3	44,885			81,293		6,794	132,972
Sunday							
5	43,621			83,483		6,674 L	132,778
Holiday							
7	42,071			83,017		6,871	131,959
8	40,634			83,670		7,474	131,778
9	39,744			84,388		7,819	131,951
10	39,234			84,665		7,843	131,742
Sunday							
Holiday							
13	38,504			85,720		8,239	132,463
14	37,800			86,163		8,411	132,374
15	36,394			83,240		8,812	133,446
16	35,369			88,596		8,917	132,882
17	34,568			89,238		9,443	133,299
Sunday							
19	33,504			89,752		10,049	133,305
20	32,139			89,477		10,553	132,169
21	30,752			91,264		10,917	132,933
22	29,987			91,338		11,369	132,694
23	28,658			92,864		11,930	133,452
24	27,853			92,664		12,320	132,837
Sunday							
26	26,950			92,355		12,839	132,144
27	24,896			93,690		12,393	131,479
28	20,995			96,103		13,252	130,350
Holiday							
30	14,202	L		99,183	H	14,186 H	127,571 L
Average,							
November, 1934	34,594			88,135		9,614	132,344
Average,							
October, 1934	58,632			73,965		7,422	136,019
Average,							
November, 1933	39,070			91,188		10,254	140,513

H-highest; L-lowest.

(1) Since July 3, 1934, when a change was made in deliverable grades, trading is carried on in Old and New contracts in December wheat. The open commitments shown for this future is combined Old and New.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during November, 1934.

Date	(in thousands of bushels, i.e., 000 omitted)				Total
	Chicago(1) Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(2) Board of Trade	
<b>November, 1934</b>					
1	134,011 H	14,938 H	21,903 H	745	171,597 H
2	133,321	14,851	21,731	748	170,651
3	132,972	14,906	21,466	750 H	170,094
Sunday					
5	132,778	14,882	21,609	744	170,013
Holiday					
7	131,959	14,658	21,231	736	168,584
8	131,778	14,497	21,215	734	168,224
9	131,951	14,423	21,231	725	168,330
10	131,742	14,290	21,174	720	167,926
Sunday					
Holiday					
13	132,463	14,216	21,401	708	168,788
14	132,374	14,101	21,507	720	168,702
15	133,446	14,085	21,541	729	169,801
16	132,882	14,066	21,645	716	169,309
17	133,299	14,116	21,745	665	169,825
Sunday					
19	133,305	14,066	21,710	658	169,739
20	132,169	13,958	21,841	657	168,625
21	132,933	13,957	21,452	647	168,989
22	132,694	13,872	21,328	647	168,541
23	133,452	13,964	21,266	635	169,317
24	132,837	14,073	21,404	622	168,936
Sunday					
26	132,144	14,132	21,684	612	168,572
27	131,479	14,070	20,937	605	167,091
28	130,350	13,761 L	20,487	606	165,204
Holiday					
30	127,571 L	13,797	20,217 L	582 L	162,167 L
Average					
November, 1934	132,344	14,247	21,379	683	168,653
Average					
October, 1934	136,019	15,340	22,379	747	174,485
Average					
November, 1933	140,513	24,874	22,701	2,668	190,756

H-highest; L-lowest

(1) Due to changes in deliverable grades, Chicago began trading in both Old and New contracts on July 2, 1934. The open commitments shown for this market combines Old and New.

(2) All Durum.

Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during November, 1934.

(In cents per bushel)

Date	F U T U R E					
	D E C E M B E R			:	M A Y	
	High	Low	Closing	: High	Low	Closing
November, 1934		(N E W)(1)		:		
1	98	95 5/8 L	97 7/8-3/4	: 96	94 3/8 L	96-95 7/8
2	99 1/2	97 3/4	99 3/8-1/4	: 97 1/4	95 7/8	97-96 7/8
3	99 7/8	98 5/8	98 3/4-5/8	: 97 3/8	96 1/4	96 3/8-1/4
Sunday				:		
5	98 5/8	97 3/8	98 1/4-3/8	: 97	96	96 7/8-97
Holiday				:		
7	101	98	100 7/8-101	: 100	96 7/8	99 7/8-100
8	101 1/4	99 1/4	99 3/8-1/4	: 100 1/4	93 1/2	98 3/4-5/8
9	100 5/8	99 3/8	99 3/4-7/8	: 99 3/4	98 3/4	99 1/8-1/4
10	100 1/2	99 5/8	100 1/8-99 7/8	: 99 7/8	99 1/8	99 1/4-1/8
Sunday				:		
Holiday				:		
13	100 1/4	98 7/8	100 1/4-100	: 99 3/4	98 1/8	99 1/2-5/8
14	100 1/4	99 1/8	99 3/4-5/8	: 99 3/4	98 1/2	99-99 1/8
15	101 1/2	99	101 1/3-101	: 101 H	98 1/2	100 1/2-3/8
16	101 1/2	100 1/8	100 5/8-1/2	: 100 1/2	99 1/4	99 5/8-1/2
17	101 1/4	100 1/8	101 1/3-1/4	: 99 7/8	99	99 1/2-5/8
Sunday				:		
19	101 7/8 H	100 5/8	101-101 1/8	: 100 3/8	99 3/8	99 3/4-7/8
20	100 7/8	99	99 1/8	: 99 3/4	97 5/8	97 7/8-98
21	99 1/4	98	98 7/8-99	: 98 1/8	96 3/4	97 7/8-3/4
22	99 5/8	98	98-98 1/8	: 98 3/4	97 3/8	97 1/2-3/3
23	98 1/2	97 1/4	98 1/8-1/4	: 97 3/4	96 5/8	97 1/2-3/8
24	99 1/2	98 7/8	99 3/8-1/2	: 98 7/8	98 1/4	98 3/4-5/8
Sunday				:		
26	100 1/2	98 1/4	98 3/8-1/4	: 99	97 1/2	97 5/8-1/2
27	99 1/2	98 1/4	98 3/8-1/2	: 98 7/8	97 5/8	98 3/4-7/8
28	100 5/8	99 1/2	99 7/8-3/4	: 100 1/4	99 1/8	99 5/8-3/8
Holiday				:		
30	99 3/8	98	98 5/8-1/2	: 99 1/4	97 7/8	98 5/8-1/2
Range, November, 1934		6 1/4			6 5/8	
Net Change (Adv.)		3			4	
Since 10/31/34 (Dec.)						
Highest for future		113 3/4			117	
Date,		August 10, 1934			August 10, 1934	
Lowest for future		88 7/8			93 1/2	
Date,		July 9, 1934			October 31, 1934	

H-highest; L-lowest.

(1) Owing to change made July 2, 1934, in deliverable grades, trading is now carried on in Old and New contracts in the December future.

Table 6. WHEAT: Daily closing prices of the December future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool and Buenos Aires, during November, 1934. (In cents per bushel)

Date	Chicago(1) Winneapolis Kansas City Duluth(2)	Winnipeg(3)	Liverpool(3)	Buenos Aires(4)
November, 1934 (NEW)				
1	97 7/8-3/4 L	103 3/4 L	95 1/2	78 1/2 b L
2	99 3/8-1/4	105 1/2	96 7/8	79 7/8
3	98 3/4-5/8	104 5/8	96 1/8= a	79 3/8= a
Sunday				
5	98 1/4-3/8	105	96 7/8	127 b L
6	Holiday	Holiday	Holiday	79 5/8
7	100 7/8-101	107 1/2-3/8	99= b	128 5/8 b
8	99 3/8-1/4	106 1/4	97 7/8= b	81 3/8 b
9	99 3/4-7/8	106 3/4	98= a	80 3/8 b
10	100 1/8-99 7/8	106 1/2	98 1/8= b	80 5/8 a
Sunday				
12	Holiday	Holiday	Holiday	74 7/8
13	100 1/4-100	106 3/4	98 3/4 b	75 3/8
14	99 3/4-5/8	106 a	98 3/4 a	75 3/4
15	101 1/8-101	107 5/8	100 b H	76 3/4
16	100 5/8-1/2	107	99 5/8 b	76 1/4
17	101 1/8-1/4 H	107 1/4	99 1/8= b	75 3/4
Sunday				
19	101-101 1/8	107 3/4 H	99 1/2= b	74 7/8
20	99 1/8	105 3/8 b	97 3/4	75 3/8
21	98 7/8-99	105 3/8	97 1/4 a	76 1/4
22	98-98 1/8	104 7/8 a	97	76 1/4
23	98 1/8-1/4	105	96 7/8 b	77 1/4
24	99 3/8-1/2	106 3/8	98= b	78 1/4
Sunday				
26	98 3/3-1/4	105 1/4 a	97 1/3 b	79 1/4
27	99 3/8-1/2	105 3/4	97 3/4=7/8	79 7/8
28	99 7/3-3/4	106 1/8 a	98 3/4	80 1/8= b
29	Holiday	Holiday	Holiday	80 1/8
30	98 5/8-1/2	105 3/8	98	80 1/8
Range, Nov. 1934	3 1/2	4	4 1/2	7 1/2
Net Change Since 10/31/34 (Dec.)	Adv. 3	3	3 7/8	3
Average Spread (Over Chicago Under Chicago)		6 1/2	31	3 1/4
H-highest; L-lowest; a-asked; b-bid; = (equal sign)-split.		1 1/2	27 1/8	3 1/4
trading in both Old and New contracts on July 2, 1934.		(1) Due to change in deliverable grades, Chicago began	45 5/8	
(2) Durum prices.		(3) See note on last page of this report.	52 3/8	
(4) Argentine sets minimum prices beginning November 29, 1934.				

H-highest; L-lowest; a-asked; b-bid; = (equal sign)-split.  
 trading in both Old and New contracts on July 2, 1934.  
 (2) Durum prices.  
 (3) See note on last page of this report.  
 (4) Argentine sets minimum prices beginning November 29, 1934.

Table 7. CORN: Daily volume of trading (sales)  
Chicago Board of Trade, during November, 1934.

(In thousands of bushels, i.e., 000 omitted)

Date	F	U	T	U	R	F	All Corn Futures
	Dec.(1)			May		July	
November, 1934							
1	4,613			7,780		1,023	13,416
2	3,903			5,114		1,124	10,141
3	2,549			3,275 L		1,049	6,873 L
Sunday							
5	2,360			6,221		601	9,182
Holiday							
7	3,601			10,473		1,393	15,467
8	2,784			5,903		1,439	10,126
9	4,024			6,769		1,289	12,082
10	2,168 L			4,665		586 L	7,419
Sunday							
Holiday							
13	5,464			10,681		2,251	18,396
14	4,455			12,907		2,612	19,974
15	4,053			12,235		3,601	19,889
16	6,096			11,606		3,001	20,703
17	3,194			7,121		1,997	12,312
Sunday							
19	3,811			9,637		2,119	15,567
20	4,307			11,538		2,246	18,091
21	3,787			10,771		2,111	16,669
22	2,884			10,222		2,035	15,141
23	2,634			10,925		2,507	16,066
24	4,826			8,377		2,005	15,708
Sunday							
26	4,044			12,755		2,428	19,227
27	4,298			12,220		1,999	18,517
28	6,179 H			15,345 H		3,617 H	25,141 H
Holiday							
30	4,226			11,368		2,858	18,352
Total,							
November, 1934	90,260			218,308		45,891	354,459
Total,							
October, 1934	129,485			134,007		13,128	276,620
Total,							
November, 1933	85,591			189,239		16,445	291,275

H-highest; L-lowest.

(1) Since September 4, 1934, when a change was made in deliverable grades, trading is carried on in Old and New contracts in December corn. The volume shown for this future is combined Old and New.

Table 8. CORN: Daily volume of trading (sales)  
all futures combined, at Chicago and  
Kansas City, during November, 1934.

Date	(In thousands of bushels, i.e., 000 omitted)		
	Chicago(1) Board of Trade	Kansas City Board of Trade	Total
<u>November, 1934</u>			
1	13,416	597	14,013
2	10,141	520	10,661
3	6,873 L	268 L	7,141 L
Sunday			
5	9,182	451	9,633
Holiday			
7	15,467	1,343 H	16,810
8	10,126	484	10,610
9	12,082	951	13,033
10	7,419	442	7,861
Sunday			
Holiday			
13	18,396	869	19,265
14	19,974	877	20,851
15	19,889	1,031	20,920
16	20,703	1,274	21,977
17	12,312	909	13,221
Sunday			
19	15,567	968	16,535
20	18,091	1,200	19,291
21	16,669	1,069	17,738
22	15,141	931	16,072
23	16,066	867	16,933
24	15,708	604	16,312
Sunday			
26	19,227	1,019	20,246
27	18,517	1,234	19,751
28	25,141 H	1,195	26,336 H
Holiday			
30	18,352	1,050	19,402
Total,			
<u>November, 1934</u>	<u>354,459</u>	<u>20,153</u>	<u>374,612</u>
Total,			
<u>October, 1934</u>	<u>276,620</u>	<u>16,190</u>	<u>292,810</u>
Total,			
<u>November, 1933</u>	<u>291,275</u>	<u>13,733</u>	<u>305,008</u>

H-highest; L-lowest.

(1) Due to change in deliverable grades Chicago began trading in both Old and New contracts on September 4, 1934. The volume shown combines Old and New.

Table 9. CORN: Daily open commitments of Clearing Members, Chicago Board of Trade, during November, 1934.

(In thousands of bushels, i.e., 000 omitted)

Date	F	U	T	U	R	F	All Corn Futures
	Dec. (1)			May		July	
November, 1934							
1	41,038 H			38,148 L		3,052 L	82,233
2	39,969			38,542		3,388	81,899
3	39,892			38,646		3,726	82,264
Sunday							
5	39,142			39,706		3,861	82,709
Holiday							
7	38,028			40,895		4,120	83,043 H
8	36,890			41,508		4,495	82,893
9	35,476			42,323		4,978	82,777
10	34,389			43,301		5,209	82,899
Sunday							
Holiday							
13	31,535			44,847		5,924	82,306
14	29,260			46,531		6,563	82,404
15	27,517			47,268		7,660	82,445
16	25,927			47,971		8,600	82,498
17	24,885			48,081		9,243	82,209
Sunday							
19	23,358			48,373		9,624	81,355
20	21,389			48,578		9,849	79,816
21	20,020			49,383		10,048	79,451
22	19,053			49,903		10,267	79,223
23	18,212			50,546		11,071	79,829
24	16,193			51,371 H		12,017	79,581
Sunday							
26	15,067			51,016		12,486	78,569
27	14,127			50,978		12,794	77,899
28	12,396			51,237		13,250	76,883
Holiday							
30	11,215 L			50,777		13,777 H	75,769 L
Average,							
November, 1934	26,738			46,086		8,087	80,911
Average,							
October, 1934	49,048			32,189		1,539	82,776
Average,							
November, 1933	36,152			58,037		5,221	99,410

H-highest; L-lowest.

(1) Since September 4, 1934, when a change was made in deliverable grades, trading is carried on in Old and New contracts in December corn. The open commitments shown for this future is combined Old and New.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during November, 1934.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago(1) Board of Trade	Kansas City Board of Trade	Total
November, 1934			
1	82,238	5,949	88,187
2	81,899	5,974 H	87,873
3	82,264	5,908	88,172
Sunday			
5	82,709	5,859	88,568
Holiday			
7	83,043 H	5,674	88,717 H
8	82,893	5,586	88,479
9	82,777	5,633	88,410
10	82,899	5,583	88,482
Sunday			
Holiday			
13	82,306	5,632	87,938
14	82,404	5,577	87,981
15	82,445	5,576	88,021
16	82,498	5,393	87,891
17	82,209	5,399	87,608
Sunday			
19	81,355	5,386	86,741
20	79,816	5,388	85,204
21	79,451	5,360	84,811
22	79,223	5,459	84,682
23	79,829	5,403	85,232
24	79,581	5,337	84,918
Sunday			
26	78,569	5,329	83,898
27	77,899	5,115	83,014
28	76,883	5,051 L	81,934
Holiday			
30	75,769 L	5,053	80,822 L
Average			
November, 1934	80,911	5,505	86,417
Average			
October, 1934	82,776	6,023	88,799
Average			
November, 1933	99,410	3,923	103,333

H-highest; L-lowest.

(1) Due to change in deliverable grades Chicago began trading in both Old and New contracts on September 4, 1934. The open commitments shown combines Old and New.

Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade, during November, 1934.

(In cents per bushel)

Date	F U T U R E											
	D	F	C	E	M	B	E	R	:	M	A	Y
	High	Low	(N E W)			Closing			:	High	Low	Closing
November, 1934									:			
1	77 1/4	76 1/8	L	77 1/8-1/4	:	77 3/4			76 7/8	L	77 3/8-1/2	
2	78 1/4	77 1/8		77 7/8-78	:	78 1/8			77 1/4		77 7/8-78	
3	78 1/2	76 3/4		77-76 3/4	:	78 3/8			77 5/8		77 5/8	
Sunday									:			
5	77 3/4	76 5/8		77 5/8-3/4	:	78 7/8			77 1/2		78 3/4-7/8	
Holiday									:			
7	79 1/4	77 1/2		78 7/8-79	:	80 7/8			78 7/8		80 1/2-5/8	
8	79 1/8	78 3/8		78 5/8-3/4	:	81			80		80 1/8-1/4	
9	79 3/4	78 3/4		79 3/8-1/2	:	81 3/8			80 1/4		81-81 1/8	
10	79 7/8	79 1/2		79 3/4-7/8	:	81 5/8			81 1/8		81 3/8-1/2	
Sunday									:			
Holiday									:			
13	81 5/8	79 3/4		81 1/2-5/8	:	83 3/8			81 3/8		83 1/4-3/8	
14	81 3/4	80 3/4		81 1/8-81	:	83 3/4			82 5/8		83-82 7/8	
15	82 3/4	80 3/4		82 1/2-5/3	:	84 3/8			82 1/2		83 7/8-84	
16	84 3/8	82 1/4		83 7/8-84	:	84 7/8			83 3/8		84-84 1/8	
17	84 1/2	83 1/4		84 1/4-3/8	:	84 7/8			83 3/4		84 5/8-3/4	
Sunday									:			
19	85 1/8	84		85-85 1/8	:	85 3/4			84 3/4		85 5/8-3/4	
20	85 1/2	83 1/4		83 1/2-1/4	:	86			84		84 1/4-1/8	
21	84 7/8	83 1/4		84 5/8-1/2	:	85 1/2			83 7/8		85 1/4-1/8	
22	86	84 3/4		85 1/4-1/8	:	86 1/2			85 5/8		85 3/4-5/8	
23	85 1/2	84 1/2		85 3/8-1/2	:	86 1/8			85		85 3/4-86	
24	87 1/4	85 5/8		87 1/8-1/4	:	86 7/8			86 3/8		86 3/4-7/8	
Sunday									:			
26	87 3/8	86 1/4		86 5/8-3/4	:	86 7/8			85 3/4		85 7/8-86	
27	88 7/8	86 1/2		88 3/4-7/8	:	87 3/8			85 3/4		87 1/8-1/4	
28	90 3/4	89 1/8		89 7/8-90	:	88 7/8			87 5/8		88 1/4-3/8	
Holiday									:			
30	91 1/8 H	89 1/8		89 3/4-7/3	:	89 1/8 H			87 5/8		88 3/4-7/8	
Range, Nov., 1934		15								12 1/4		
Net Change (Adv.)		13 1/4								11 3/4		
Since 10/31/34 (Dec.)												
Highest for future,		91 1/8								89 1/8		
Date		November 30, 1934								November 30, 1934		
Lowest for future,		72 5/8								75		
Date		October 4, 1934								October 4, 1934		

H-highest; L-lowest.

(1) Owing to change made September 4, 1934 in deliverable grades, trading is now carried on in Old and New contracts in the December future.

Table 12. CORN: Daily closing prices of the December future at Chicago, Kansas City and Buenos Aires during November, 1934.

(In cents per bushel)

Date	Chicago(1) (NEW)	Kansas City	Buenos Aires(2)
November, 1934			
1	77 1/8-1 1/4	79 a	Holiday
2	77 7/8-78	79 1/2-3 3/8= a	53 1/4
3	77-76 3/4 L	78 5/8 L	53 7/8
Sunday			
5	77 5/8-3 3/4	79 1/2= b	52 1/4
6 ..	Holiday	Holiday	53 1/4
7	78 7/8-79	80 3/4 a	53 5/8
8	78 5/8-3 3/4	80 5/8	53 3/8
9	79 3/8-1 1/2	81 3/4= b	53 3/4
10	79 3/4-7 1/8	82 5/8 a	53 1/2
Sunday			
12	Holiday	Holiday	53
13	81 1/2-5 1/8	84 1/2 a	53 1/8
14	81 1/8-81	84 3/8 a	53
15	82 1/2-5 1/8	85 5/8 a	53 1/2
16	83 7/8-84	86 1/4=	52 5/8
17	84 1/4-3 3/8	87 b	51 5/8
Sunday			
19	85-85 1/8	88 1/4 b	51 5/8
20	83 1/2-1 1/4	87 7/8 b	50 1/4 L
21	84 5/8-1 1/2	89	50 1/2
22	85 1/4-1 1/8	89 1/4	51 1/8
23	85 3/8-1 1/2	89 3/8 a	51 1/8
24	87 1/8-1 1/4	91	52 1/2
Sunday			
26	86 5/8-3 3/4	89 7/8 b	54
27	88 3/4-7 1/8	91 3/4 b	55 1/2
28	89 7/8-90 H	93 3/4 b H	56 H
29	Holiday	Holiday	54 1/8
30	89 3/4-7 1/8	93 5/8 a	55 3/4
Range, November, 1934	13 1/8	15 1/8	5 3/4
Net change (Adv.	13 3/4	15 3/8	5 1/2
Since 10/31/34(Dec.)			
Average Spread (Over Chicago Under Chicago)		3	29 7/8

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) Due to change in deliverable grades Chicago began trading in both Old and New contracts on September 4, 1934.

(2) Argentine sets minimum prices beginning November 29, 1934.

Table 13. OATS: Daily volume of trading (sales)  
all futures combined at Chicago and  
Minneapolis, during November, 1934.

Date	(In thousands of bushels, i.e., 000 omitted)		
	Chicago(1)	Minneapolis	Total
	Board of Trade	Chamber of Commerce	
November, 1934			
1	1,638	466 H	2,104
2	2,880	397	3,277
3	969	126	1,095
Sunday			
5	1,122	145	1,267
Holiday			
7	3,228	313	3,541
8	2,323	167	2,390
9	1,773	154	1,927
10	908 L	149	1,057 L
Sunday			
Holiday			
13	2,287	317	2,504
14	2,330	279	2,609
15	1,983	418	2,401
16	2,126	179	2,305
17	1,326	127	1,453
Sunday			
19	1,416	227	1,643
20	1,638	187	1,825
21	2,468	180	2,648
22	1,738	369	2,107
23	1,464	117 L	1,581
24	1,016	174	1,190
Sunday			
26	1,751	184	1,935
27	1,971	306	2,277
28	5,226 H	341	5,567 H
Holiday			
30	3,917	282	4,199
Total,			
November, 1934	47,398	5,504	52,902
Total,			
October, 1934	64,259	5,852	70,111
Total,			
November, 1933	107,206	13,090	120,296

H-highest; L-lowest.

(1) See Note (1) Table 2.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during November, 1934.

Date	(In thousands of bushels, i.e., 000 omitted)		
	Chicago(1) Board of Trade	Minneapolis Chamber of Commerce	Total
<b>November, 1934</b>			
1	33,018 H	2,310 H	35,328 H
2	32,516	2,205	34,721
3	32,589	2,197	34,786
Sunday			
5	32,409	2,217	34,626
Holiday			
7	32,457	2,183	34,640
8	32,272	2,154	34,426
9	32,180	2,158	34,338
10	31,986	2,130	34,116
Sunday			
Holiday			
13	31,842	2,052	33,894
14	31,772	2,038	33,810
15	31,814	2,047	33,861
16	31,538	2,040	33,578
17	31,394	2,026	33,420
Sunday			
19	31,387	2,029	33,416
20	31,296	2,010	33,306
21	30,983	2,000	32,983
22	30,869	1,965	32,834
23	30,882	1,942	32,824
24	30,927	1,967	32,894
Sunday			
26	30,543	1,906 L	32,449
27	30,333	1,916	32,249
28	30,541	1,923	32,464
Holiday			
30	29,941 L	1,909	31,850 L
Average,			
November, 1934	31,543	2,058	33,601
Average,			
October, 1934	33,435	2,343	35,778
Average,			
November, 1933	59,410	6,618	66,028
H-highest; L-lowest.			

(1) See Note (1) Table 4.

Table 15. OATS: Daily closing prices of the December future at Chicago, Minneapolis, and Winnipeg, during November, 1934.

(In cents per bushel)

Date	Chicago(1) (NEW)	Minneapolis	Winnipeg(2)
November, 1934			
1	50 1/4-3/8 L	52 1/8 b	41 1/2 b L
2	51 1/2	53 3/8 a	43 1/4= b
3	50 7/8	52 1/4 a	42 3/4 b
Sunday			
5	51 1/4	52 7/8 b	42 3/8
6	Holiday	Holiday	Hol. in U.S.
7	52	53 5/8= a	43 5/8= b
8	51 3/8	53 a	42 3/4=
9	51 1/4 a	53 1/8= a	43 5/8 b
10	51 1/4 b	53 1/4	43 3/8= b
Sunday			
12	Holiday	Holiday	Hol. in U.S.
13	51 7/8 a	53 1/4 b	43 1/4
14	51 3/4 b	53 1/2 a	42 7/8
15	52 3/8	54 a	43 7/8=
16	52 5/8	54	43 3/4 b
17	53	54 1/4 b	43 7/8= H
Sunday			
19	53 1/4-3/8 H	54 5/8 b	43 3/4=
20	52 1/2	53 7/8 a	43 1/4
21	53	54 1/4 a	43 3/8
22	52 7/8-3/4	54 1/4= b	43=
23	52 1/4	54 1/8= b	42 3/4
24	52 7/8-3/4	54 1/2 b	43
Sunday			
26	51 3/4 b	54 1/4	42 1/8 b
27	52 1/4 a	54 3/4	42 3/8
28	53 1/8 a	55= a	42 5/8=
29	Holiday	Holiday	Hol. in U.S.
30	52 3/4-7/8	55 1/4 b H	42 1/8 b
Range, November, 1934	3 1/8	3 1/8	2 1/2
Net Change (Adv.)	2 7/8	4	7/8
Since 10/31/34 (Dec.)			
Average Spread (Over Chicago)		1 3/4	
Average Spread (Under Chicago)			9 1/3

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See Note (1) Table 6.

(2) See Note on last page of this report.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales) all futures combined, at certain specified markets, during November, 1934.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E			B A R L F Y				FLAX
	Chicago(1)	Minneapolis		Chicago(1)	Minneapolis		Duluth	
November, 1934			:			:		
1	851	64	:	80	233	:	4	
2	668	87	:	61	239	:	9	
3	371	29 L	:	5	73 L	:	1	
Sunday			:			:		
5	355	93	:	40	126	:	2	
Holiday			:			:		
7	1,315	246	:	77	74	:	1	
8	1,152	213	:	28	92	:	1	
9	756	103	:	20	129	:	12	
10	331 L	56	:	0 L	95	:	4	
Sunday			:			:		
Holiday			:			:		
13	592	87	:	35	193	:	28	
14	1,105	171	:	16	238	:	32	
15	1,842	76	:	55	115	:	15	
16	1,324	123	:	10	104	:	9	
17	1,807	61	:	38	194	:	4	
Sunday			:			:		
19	1,382	144	:	5	140	:	0	
20	1,894	136	:	12	145	:	7	
21	1,254	134	:	35	219	:	0	
22	1,423	163	:	52	292 H	:	0	
23	1,170	223	:	60	233	:	15	
24	852	106	:	30	163	:	0 L	
Sunday			:			:		
26	1,142	231	:	15	234	:	28 H	
27	1,597	320	:	33	150	:	8	
28	2,994	403	:	48	126	:	22	
Holiday			:			:		
30	5,064 H	594 H	:	87 H	238	:	4	
Total,			:			:		
November, 1934	31,241	3,863	:	842	3,845	:	196	
Total,			:			:		
October, 1934	31,126	3,999	:	782	3,795	:	285	
Total,			:			:		
November, 1933	40,673	5,407	:	5,361	10,806	:	599	

H-highest; L-lowest.

(1) See Note (1) Table 2.

Table 17. RYE, BARLEY and FLAX: Daily open commitments  
of Clearing Members, all futures combined, at  
certain specified markets, during November, 1934.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		B A R L E Y			F L A X
	Chicago(1)	Minneapolis	Chicago(1)	Minneapolis	Duluth	
November, 1934			:			
1	17,563	1,980 H	:	722 H	1,761	115 H
2	17,565	1,962	:	708	1,761	111
3	17,581 H	1,966	:	703	1,763 H	107
Sunday			:			
5	17,458	1,969	:	713	1,758	109
Holiday			:			
7	17,269	1,968	:	707	1,747	110
8	17,479	1,972	:	702	1,737	111
9	17,444	1,968	:	692	1,690	112
10	17,426	1,939	:	692	1,660	110
Sunday			:			
Holiday			:			
13	17,387	1,927	:	662	1,609	109
14	17,192	1,917	:	657	1,510	105
15	17,238	1,913	:	622	1,452	103
16	17,303	1,901	:	617	1,433	102
17	17,260	1,903	:	619	1,394	102
Sunday			:			
19	17,169	1,881	:	619	1,412	102
20	17,165	1,877	:	617	1,400	102
21	17,257	1,872	:	612	1,432	102
22	17,280	1,910	:	612	1,445	102
23	17,167	1,931	:	587	1,398	95
24	17,012	1,923	:	597	1,409	95
Sunday			:			
26	17,017	1,914	:	597	1,369	91
27	16,796	1,915	:	591	1,385	92
28	16,338	1,867	:	581	1,361	83
Holiday			:			
30	15,994 L	1,796 L	:	580 L	1,359 L	81 L
Average, November, 1934	17,190	1,920	:	644	1,533	102
Average, October, 1934	17,315	1,980	:	798	1,870	131
Average, November, 1933	19,717	2,817	:	3,146	5,484	260

H-highest; L-lowest.

(1) See Note (1) Table 4.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the December future at Chicago, Minneapolis, Duluth and Winnipeg, during November, 1934. (In cents per bushel)

Table 19, ALL GRAINS: Daily volume of trading (sales)  
all futures combined at four principal  
markets, during November, 1934.

Date	(In thousands of bushels, i.e., 000 omitted)					Total
	Chicago(1)	Minneapolis	Kansas City	Duluth		
	Board of Trade	Chamber of Commerce	Board of Trade	Board of Trade		
November, 1934						
1	45,458	2,463	2,972	37	50,930	
2	41,041	2,525	2,336	23	45,925	
3	21,859	1,522	1,719 L	27	25,127	
Sunday						
5	29,981	1,579	2,395	14	33,969	
Holiday						
7	55,403	2,461	4,847 H	42	62,753	
8	42,226	2,303	3,251	79	47,859	
9	34,802	1,599	2,780	47	39,228	
10	18,688 L	968 L	1,734	43	21,433 L	
Sunday						
Holiday						
13	40,827	1,951	2,796	106	45,680	
14	40,808	1,752	3,291	101	45,952	
15	54,170	2,128	4,117	263 H	60,678	
16	48,078	1,781	3,501	79	53,439	
17	28,729	1,216	2,683	142	32,770	
Sunday						
19	33,832	1,560	2,669	14 L	38,075	
20	45,866	1,950	3,772	116	51,704	
21	44,941	1,854	3,222	25	50,042	
22	34,438	1,875	2,804	53	39,170	
23	40,875	1,519	3,101	43	45,538	
24	28,902	1,390	2,099	35	32,426	
Sunday						
26	42,039	2,042	3,159	93	47,333	
27	44,906	2,528	4,408	44	51,886	
28	65,830 H	4,193 H	4,456	109	74,588 H	
Holiday						
30	65,360	3,950	4,758	158	74,226	
Total	949,059	47,109	72,870	1,693	1,070,731	
Average	41,263	2,048	3,168	74	46,554	

H-highest; L-lowest.

(1) Old and New Contracts combined.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY, and FLAX: Total volume of trading (sales) at all contract markets during November, 1934.

(In thousands of bushels, i.e., 000 omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade(1)	515,119	354,459	47,398	31,241	842	---	949,059
Chicago Open Board	10,223	2,368	305	26	---	---	12,922
Minneapolis Chamber of Commerce	32,831	0	5,504	3,863	3,345	1,066	47,109
Kansas City Board of Trade	52,717	20,153	0	---	---	---	72,870
Duluth Board of Trade	1,350(2)	---	---	147	0	196	1,693
St. Louis Merchants Exchange	0	0	---	---	---	---	0
Milwaukee Grain & Stock Exchange	1,258	1,187	532	215	23	---	3,220
Seattle Grain Exchange	503	---	---	---	---	---	503
Portland Grain Exchange	338	---	---	---	---	---	338
San Francisco Chamber of Commerce	---	---	---	---	4	---	4
Los Angeles Grain Exchange	---	---	---	---	28	---	28
New York Produce Exchange	0	---	---	---	---	---	0
Hutchinson Board of Trade Association	33	---	---	---	---	---	33
Total All Markets, November, 1934	614,372	378,167	53,739	35,492	4,747	1,262	1,087,779
Total All Markets, October, 1934	758,095	296,216	71,170	35,472	4,692	967	1,166,612
Total All Markets, November, 1933	917,185	309,934	121,491	47,964	16,755	2,082	1,415,411
(1) Old and New contracts combined.							
(2) All Durum.							

Note: Because of the wide fluctuations in foreign exchange, which began September 31, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain exchange and the premiums on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent premiums applied to Canadian currency:

	<u>Pound Sterling</u>			:	<u>Canadian Currency</u>		
	<u>High</u>	<u>Low</u>	<u>Closing</u>	:	<u>High</u>	<u>Low</u>	<u>Closing</u>
				:	<u>Per Cent</u>	<u>Per Cent</u>	<u>Per Cent</u>
<u>1934</u>							
Nov. 1	\$4.98 3/4	\$4.97 7/8	\$4.98 1/8	:	2 5/16	2 7/32	2 1/4
2	4.98 3/4	4.98 1/8	4.98 1/8	:	2 9/32	2 7/32	2 1/4
3	4.98 3/8	4.97 3/4	4.98 3/8	:	2 9/32	2 1/4	2 9/32
5	4.99 1/8	4.98 7/8	4.99	:	2 7/16	2 5/16	2 3/8
7	5.00 3/4	4.99 3/4	5.00 3/4	:	2 5/8	2 7/16	2 9/16
8	5.01 1/8	5.00 1/4	5.00 3/8	:	2 5/8	2 1/2	2 9/16
9	4.99 7/8	4.98 5/8	4.99 5/8	:	2 1/2	2 3/8	2 1/2
10	4.99 3/4	4.99	4.99 1/8	:	2 9/16	2 1/2	2 1/2
13	5.01	5.00 1/8	5.00 1/4	:	2 3/4	2 1/2	2 5/8
14	5.00 1/8	4.99 1/8	4.99 1/8	:	2 11/16	2 9/16	2 5/8
15	4.99 5/8	4.99	4.99 1/2	:	2 9/16	2 1/2	2 1/2
16	4.99 7/8	4.99 3/8	4.99 5/8	:	2 9/16	2 1/2	2 1/2
17	4.99 1/4	4.99 1/8	4.99 1/8	:	2 1/2	2 1/2	2 1/2
19	4.98 5/8	4.98 1/8	4.98 3/8	:	2 1/2	2 7/16	2 1/2
20	4.98 3/4	4.98 1/4	4.98 3/4	:	2 5/8	2 7/16	2 5/8
21	4.99 5/8	4.98 3/4	4.99 1/2	:	2 11/16	2 9/16	2 21/32
22	4.99 3/4	4.99 1/4	4.99 1/2	:	2 11/16	2 1/2	2 11/16
23	4.99 1/2	4.99 1/4	4.99 3/8	:	2 3/4	2 5/8	2 11/16
24	4.99 1/4	4.98 7/8	4.99 1/4	:	2 3/4	2 5/8	2 11/16
26	4.99 3/8	4.98 1/2	4.99 5/16	:	2 13/16	2 11/16	2 25/32
27	4.99 1/4	4.98 3/4	4.99	:	2 27/32	2 3/4	2 3/4
28	4.98 7/8	4.98 3/8	4.98 5/8	:	2 5/8	2 1/2	2 1/2
30	4.98 1/4	4.97 5/8	4.98	:	2 9/16	2 7/16	2 1/2

